Budget Update and Upcoming Meeting

The Board accepted the budget during the Budget Hearing held October 21st. Since that time, the Board of Directors, Management, Accounting, and Legal teams have been working diligently to review and revise the budget in an effort to make any potential operational fee as affordable as possible.

A meeting will be held on **November 9, 2026, at 11:00 a.m.** (Zoom Link and Agenda to follow) to discuss the revised budget and provide an update on the Metro District's current financial position.

We have heard your concerns and greatly appreciate the feedback and input we have received from the community. Please know that your comments are valued and have been taken into consideration as we worked toward a responsible and financially sustainable path forward for all.

Attached is an updated financial statement with a new column on the right showing a revised budget for consideration. To summarize:

- Risewell will only be turning over Phase 1 to the District in 2027, which reduces the costs to maintain the improvements
- We are proposing to reduce the fee from $300 per quarter to $125 per quarter.
- Changes to the budget on pages 5 and 6 are shaded but the major line items where changes were made include:
    - Insurance (less property to insure)
    - Community Events
    - Water- Assuming we are still under water restrictions and less areas to water than originally anticipated
    - Landscaping Contract- Fewer areas than originally planned
    - Trees & Grounds- Cut the mulch budget in roughly half to just do the playground and most needed areas
    - Tree & Shrub Replacement- Will just remove dead trees and hold off on replacing to later years (when not on water restrictions)
    - Irrigation Repair- Fewer areas than originally planned
    - Snow Removal- Fewer areas than originally planned
    - Contingency- Fewer areas than originally planned
- This puts the General Fund at a nearly breakeven budget for 2027 ($2,000 loss).

Reserve	Board meeting	Revised	Change
Capital reserve	$300,000	$205,000	–$95,000
Unassigned	$273,668	$195,712	–$77,956
TABOR emergency reserve (3% of revenue)	$37,808	$23,469	–$14,339
Prepaid insurance	$21,000	$17,325	–$3,675
Accounts receivable (unpaid fees)	$30,000	$25,000	–$5,000
Restricted for debt service	$7,440	$7,440	—
Total	**$669,917**	**$473,946**	**–$195,971**
Change during 2027	+$201,529	–$941	

The revised budget has been posted to the website for homeowner review. Please let us know should have any questions by emailing heidi@teleos-services.com

Information located at: www.talonpointemetrodistrict.com

Once on website, ***click on "District Information"*** located at top of page. In drop down ***click on "Board Meetings",*** and then ***click on November 9, 2026 Budget Hearing Meeting Link.*** Here you will find the revised proposed budget, the map of new development with developments broke out, and the Budget Update emailed to all homeowners.

Thank you for your continued patience, understanding, and engagement.

Talon Pointe Metropolitan District
Statement of Net Position
August 31, 2026

	General Fund	Debt Service Fund	Fixed Assets & LTD	Total
ASSETS				
CASH				
Chase Checking	11,153			**11,153**
First Bank Checking	3,170			**3,170**
ColoTrust	1,092,144			**1,092,144**
Series 2019A - Bond Fund		955		**955**
Series 2019B - Bond Fund		9		**9**
Series 2019A - Reserve Fund		3		**3**
Series 2019A - Project Fund		-		-
Series 2019B - Restricted Project Fund				-
Pooled Cash	(347,254)	347,254		-
TOTAL CASH	**759,214**	**348,220**	-	**1,107,434**
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Tax Receivable	4,453	7,472		**11,925**
Accounts Receivable - Other	-	-		-
Accounts Receivable -Fees	9,108			**9,108**
Due From Developer		-		-
Prepaid Expense	445			**445**
TOTAL OTHER CURRENT ASSETS	**14,006**	**7,472**	-	**21,478**
FIXED ASSETS				
Construction in Progress			-	-
Parks & Recreation			3,355,213	**3,355,213**
Accumulated Depreciation- Parks & Rec			(506,670)	**(506,670)**
TOTAL FIXED ASSETS	-	-	**2,848,542**	**2,848,542**
TOTAL ASSETS	**773,220**	**355,693**	**2,848,542**	**3,977,455**
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	81,842	-		**81,842**
Prepaid Operations Fees	-			-
TOTAL CURRENT LIABILITIES	**81,842**	-	-	**81,842**
DEFERRED INFLOWS				
Deferred Property Taxes	4,453	7,472		**11,925**
TOTAL DEFERRED INFLOWS	**4,453**	**7,472**	-	**11,925**
LONG-TERM LIABILITIES				
Series 2019A Bonds Payable			21,198,000	**21,198,000**
Series 2019B Bonds Payable			2,595,000	**2,595,000**
Series 2020 Junior Note Payable			2,090,000	**2,090,000**
Premium / Discount on Bonds Payable			357,100	**357,100**
Loss On Refinance of Series 2008 Bonds			(48,004)	**(48,004)**
Accrued Interest - Bonds & Notes			2,333,106	**2,333,106**
Developer Payable- Operations			-	-
Developer Payable- Capital			-	-
Accrued Interest- Developer Advances			-	-
TOTAL LONG-TERM LIABILITIES	-	-	**28,525,202**	**28,525,202**
TOTAL LIAB & DEF INFLOWS	**86,296**	**7,472**	**28,525,202**	**28,618,970**
NET POSITION				
Inv in Capital Assets, Net of Debt			(25,676,659)	**(25,676,659)**
Fund Balance- Non-Spendable	9,553			**9,553**
Fund Balance- Restricted	16,467	348,220		**364,687**
Fund Balance- Assigned	135,000			**135,000**
Fund Balance- Unassigned	525,905			**525,905**
TOTAL NET POSITION	**686,925**	**348,220**	**(25,676,659)**	**(24,641,514)**
	=	=	=	=

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Talon Pointe Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/30/2026

	2025 Audited Actual	2026 Adopted Budget	2026 Forecast	YTD Thru 08/31/26 Actual	YTD Thru 08/31/26 Budget	Variance Positive (Negative)	As Originally Adopted 2027 Prelim Budget	Potential Revised 2027 Prelim Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	**12,195,310**	**13,716,220**	**13,716,220**				**15,722,740**	**15,722,740**	2026 August Prelim AV
Mill Levy - General Fund	37.898	37.220	37.220				37.856	37.856	30 Mills, Adjusted For Rate Change & Exemptions
Mill Levy - General Fund- Temporary Credit	-	(0.250)	(0.250)				(5.608)	(5.608)	Required Reduction For 5.25% Growth Limitation
Mill Levy - Debt Service Fund	63.163	62.033	62.033				63.094	63.094	50 Mills, Adjusted For Rate Change & Exemptions
Total	**101.061**	**99.003**	**99.003**				**95.342**	**95.342**	Total of 80 Mills Adjusted, Net of Temp Credit
Property Tax Revenue - General Fund	462,178	510,518	510,518				595,200	595,200	30 Mills, Adjusted For Rate Change & Exemptions
Property Tax Revenue - General Fund- Temp Credit	-	(3,429)	(3,429)				(88,173)	(88,173)	Required Reduction For 5.25% Growth Limitation
Property Tax Revenue - Debt Service Fund	770,292	850,858	850,858				992,011	992,011	50 Mills, Adjusted For Rate Change & Exemptions
Total	**1,232,470**	**1,357,947**	**1,357,947**				**1,499,037**	**1,499,037**	Total of 80 Mills Adjusted, Net of Temp Credit
OPERATIONS FEE									
Total Units Constructed (End of Year):									
Talon View Filing 1 (168 Units)	168	168	168				168	168	Fully built out in 2022
Talon View Filing 2 (128 Units)	126	126	126				126	126	Assume 2 Lots Remaining
Talon Pointe (352 Units)			22				40	40	22 homes under construction per Q2 2026 CDA
Total Units	**294**	**294**	**316**				**334**	**334**	
Quarterly Operations Fee- Homes	$ -	$ -	$ -				**$ 300.00**	**$ 125.00**	Estimated Fee Required
Quarterly Operations Fee- Lots	$ -	$ -	$ -				**$ 100.00**	**$ 41.67**	1/3 Of Completed Home Fee
Estimated Residential Fee Billings By Quarter:									
Q1	-	-	-				94,800	39,500	Estimated Revenue Generated
Q2	-	-	-				96,150	40,063	Estimated Revenue Generated
Q3	-	-	-				97,500	40,625	Estimated Revenue Generated
Q4	-	-	-				98,850	41,188	Estimated Revenue Generated
Total Residential Fees Billed	-	-	-				**387,300**	**161,375**	
Estimated Lot Fee Billings By Quarter:									
Q1	-	-	-				33,200	13,834	Estimated Revenue Generated
Q2	-	-	-				32,750	13,647	Estimated Revenue Generated
Q3	-	-	-				32,300	13,459	Estimated Revenue Generated
Q4	-	-	-				31,850	13,272	Estimated Revenue Generated
Total Lot Fees Billed	-	-	-				**130,100**	**54,213**	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Talon Pointe Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/30/2026

	2025 Audited Actual	2026 Adopted Budget	2026 Forecast	YTD Thru 08/31/26 Actual	YTD Thru 08/31/26 Budget	Variance Positive (Negative)	As Originally Adopted 2027 Prelim Budget	Potential Revised 2027 Prelim Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUES									
Property Taxes	1,222,641	1,357,947	1,357,947	1,351,747	1,357,947	(6,200)	1,499,037	1,499,037	Total of 80 Mills Adjusted, Net of Temp Credit
State Property Tax Backfill	-	-	-	-	-	-	-	-	None Anticipated for 2027
Specific Ownership Taxes	61,125	61,108	61,108	35,303	35,646	(344)	67,457	67,457	4.5% of Property Taxes
Operations & Transfer Fees	-	-	-	-	-	-	524,900	221,463	Estimated Revenue From a $125/ Quarter Fee
Interest & Other Income	41,390	46,500	36,400	22,971	30,792	(7,821)	56,200	56,200	Bond Interest Income + Contingency
System Development & LOC Fees	220,000	445,000	115,000	65,000	298,000	(233,000)	100,000	100,000	$4,000 & $1,000 Per Unit- See Debt Service Fund
Infrastructure Cost Recovery Fee	46,085	-	-	-	-	-	-	-	City Water Infrastructure Reimb- None Anticipated
TOTAL REVENUE	**1,591,240**	**1,910,555**	**1,570,455**	**1,475,020**	**1,722,385**	**(247,365)**	**2,247,594**	**1,944,157**	
EXPENDITURES									
Administration									
Accounting, Management, Legal & Election	119,661	123,700	120,700	73,698	80,200	6,502	140,800	140,800	See Detail in General Fund
Treasurer's Fees	18,347	20,369	20,369	20,279	20,369	91	22,486	22,486	1.5 % of Property Taxes
Trustee Administrative Fee	7,000	7,000	7,000	-	-	-	7,000	7,000	No funds Available in Debt Service Fund
Insurance, SDA Dues, Website, Other	16,694	19,000	16,813	14,800	17,333	2,534	25,400	21,900	See Detail in General Fund
Contingency	-	10,000	-	-	-	-	10,000	10,000	Unforeseen Needs
Operations & Maintenance									
Billing, Collections, & Reserve Study	12,177	5,700	11,400	5,386	3,625	(1,761)	30,000	27,000	See Detail in General Fund
Water & Electric	183,897	207,000	121,500	68,369	127,440	59,071	311,000	208,000	See Detail in General Fund
Grounds and Other Maintenance	243,157	246,845	267,345	168,356	182,220	13,864	442,000	309,000	See Detail in General Fund
Snow Plowing	9,746	30,000	15,000	-	18,000	18,000	30,000	20,000	Hourly Basis Contract - Assume Heavier Snowfall
Community Events	984	16,000	16,000	2,817	3,500	683	16,000	3,000	Reduced To Keep Fees As Low As Possible
Contingency	-	25,000	-	-	16,667	16,667	40,000	30,000	Potential Unforeseen Needs/ Revenue Shortfalls
Debt Service									
Bond Interest	915,326	1,234,280	1,040,753	638,484	631,566	(6,918)	1,100,912	1,100,912	Shortfall In Funds To Pay Current & Past Due Amts
Bond Principal	-	-	-	-	-	-	-	-	No Funds Available To Pay Current Yr Pmt Due
LOC Payments	44,000	89,000	23,000	12,000	72,000	60,000	20,000	20,000	$1,000 Per Unit- Equal to Revenues Collected
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	-	-	-	In General Fund- No Funds Available For Payment
Contingency	-	25,000	-	-	16,667	16,667	25,000	25,000	Unforeseen Needs- Offset By Other Income
Capital Outlay	-	-	-	-	-	-	-	-	Capital Fund Closed Out in 2024
TOTAL EXPENDITURES	**1,570,989**	**2,058,894**	**1,659,880**	**1,004,188**	**1,189,587**	**185,399**	**2,220,598**	**1,945,098**	
REVENUE OVER / (UNDER) EXPENDITURES	**20,251**	**(148,339)**	**(89,426)**	**470,832**	**532,798**	**(61,965)**	**26,996**	**(941)**	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Talon Pointe Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/30/2026

	2025 Audited Actual	2026 Adopted Budget	2026 Forecast	YTD Thru 08/31/26 Actual	YTD Thru 08/31/26 Budget	Variance Positive (Negative)	As Originally Adopted 2027 Prelim Budget	Potential Revised 2027 Prelim Budget	Budget Notes/Assumptions
COMBINED FUNDS (CONTINUED)									
OTHER SOURCES / (USES)									
Transfers to TPCMD	-	-	-	-	-	-	-	-	No Longer Involved
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	Filled Up Junior Note in 2023
Developer Advances	-	-	-	-	-	-	-	-	None Available
Developer Repayments	-	-	-	-	-	-	-	-	All Capital Principal Repaid in 2022.
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	**20,251**	**(148,339)**	**(89,426)**	**470,832**	**532,798**	**(61,965)**	**26,996**	**(941)**	
BEGINNING FUND BALANCE	**544,061**	**466,312**	**564,313**	**564,313**	**466,312**	**98,000**	**474,887**	**474,887**	
ENDING FUND BALANCE	**564,313**	**317,973**	**474,887**	**1,035,145**	**999,110**	**36,035**	**501,884**	**473,946**	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Non-Spendable- Prepaids	11,333	14,700	20,000	445			21,000	17,325	Prepaid Insurance
Non-Spendable- Accounts Receivable	8,399	9,000	20,000	9,108			30,000	25,000	Remaining Unpaid + New Unpaid Fees
TABOR Emergency Reserve	18,006	16,467	16,467	16,467			32,572	23,469	3% of General Fund Revenues
Restricted For Debt Service	76,250	6,381	6,381	348,220			7,440	7,440	Per Debt Service Fund
Restricted For Capital Projects	-	-	-	-			-	-	All Capital Funds Depleted & Fund Closed Out
Assigned For Subsequent Year	148,944	-	-	-			-	-	Assume Breakeven 2028 Budget
Assigned For Capital Reserves	131,000	125,000	145,000	145,000			145,000	205,000	Reserve For Future Capital
Unassigned	170,381	146,425	267,039	515,905			265,871	195,712	3 Months of Expense is Roughly $270K
TOTAL ENDING FUND BALANCE	**564,313**	**317,973**	**474,887**	**1,035,145**			**501,884**	**473,946**	
	=	=	=	=			=	=	

Talon Pointe Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/30/2026

	2025 Audited Actual	2026 Adopted Budget	2026 Forecast	YTD Thru 08/31/26 Actual	YTD Thru 08/31/26 Budget	Variance Positive (Negative)	As Originally Adopted 2027 Prelim Budget	Potential Revised 2027 Prelim Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes	458,492	507,089	507,089	504,773	507,089	(2,315)	507,027	507,027	30 Mills, Adjusted For Rate Change & Exemptions
State Property Tax Backfill	-	-	-	-	-	-	-	-	None Anticipated for 2027
Specific Ownership Taxes	22,922	22,819	22,819	13,183	13,311	(128)	22,816	22,816	4.5% of Property Taxes
Interest Income	33,344	17,000	27,000	21,194	11,333	9,861	17,000	17,000	Estimated 4% Earnings Rate
Operations Fees- Residential	-	-	-	-	-	-	387,300	161,375	Estimated Revenue From a $125/ Quarter Fee
Operations Fees- Builders	-	-	-	-	-	-	130,100	54,213	33% of Residential Fee
Transfer Fees							7,500	5,875	Assume 1 Qtr of Dues Per Property Transfer
Late Fees, Interest, & Collections Fees	1,184	1,500	6,400	710	1,000	(290)	14,000	14,000	Old Delinquencies From 2023 Fees + New
Design Review Fees	-	400	400	-	267	(267)			
Violation Fee Income	50	100	100	-	67	(67)			
Miscellaneous Income	50	-	-	-	-	-	-	-	
System Development Fees	-	-	-	-	-	-	-	-	
Infrastructure Cost Recovery Fee	46,085	-	-	-	-	-	-	-	City Water Infrastructure Reimb- None Anticipated
TOTAL REVENUE	**562,127**	**548,908**	**563,808**	**539,860**	**533,066**	**6,794**	**1,085,743**	**782,306**	
EXPENDITURES									
Administration									
Accounting	51,185	52,000	52,000	33,209	34,667	1,458	58,000	58,000	Based on 2026 Forecast + Quarterly Fee Costs
Audit	7,600	7,700	7,700	7,700	7,700	-	8,000	8,000	Based on 2026 Forecast
District Management	30,000	30,000	30,000	20,000	20,000	-	34,800	34,800	Estimate Per Teleos
Legal	28,072	31,500	29,000	12,615	17,500	4,885	35,000	35,000	Estimated need
Director Fees		2,000	-			-	-	-	No Director Fees
Election	2,804	500	2,000	173	333	160	5,000	5,000	Assume Cancelled
Insurance & SDA Dues	10,630	14,000	11,813	11,813	14,000	2,187	20,000	16,500	Assume 10% Increase & Add'l Insured Property
Bank Fees, Office Supp, Misc Other	1,437	2,000	2,000	1,155	1,333	178	2,200	2,200	Bill.com and Misc Other
Website	4,627	3,000	3,000	1,832	2,000	168	3,200	3,200	Website & ADA Compliance
Treasurer's Fees	6,880	7,606	7,606	7,572	7,606	34	7,605	7,605	1.5 % of Property Taxes
Trustee Fees	7,000	7,000	7,000	-	-	-	7,000	7,000	No funds Available in Debt Service Fund
Contingency	-	10,000	-	-	-	-	10,000	10,000	Unforeseen Needs

Talon Pointe Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/30/2026

	2025 Audited Actual	2026 Adopted Budget	2026 Forecast	YTD Thru 08/31/26 Actual	YTD Thru 08/31/26 Budget	Variance Positive (Negative)	As Originally Adopted 2027 Prelim Budget	Potential Revised 2027 Prelim Budget	Budget Notes/Assumptions
GENERAL FUND (CONTINUED)									
EXPENDITURES (CONTINUED)									
Operations & Maintenance									
Management- Additional Services	10,516	4,200	5,000	3,208	2,625	(583)	5,000	5,000	2026 Forecast
Management- Billing	1,523	1,500	2,400	2,178	1,000	(1,178)	10,000	10,000	Quarterly Fee Billings + $0.74/mo per Home
Management- Collections	-	-	-	-	-	-	2,000	2,000	Assume New Delinquent Accounts
Legal Fees- Collections & Covenant Enforcement	138	-	4,000	-	-	-	10,000	10,000	For collection of unpaid fees and violations
Community Events	984	16,000	16,000	2,817	3,500	683	16,000	3,000	Reduced To Keep Fees As Low As Possible
Water - Common Areas	178,577	200,000	115,000	64,605	122,800	58,195	300,000	200,000	Includes Additional Phase 1 Areas in 2027
Electric- Common Areas	3,403	4,000	4,000	2,529	2,640	111	6,000	5,000	Includes Additional Phase 1 Areas in 2027
Stormwater Fees	1,917	3,000	2,500	1,235	2,000	765	5,000	3,000	Includes Additional Phase 1 Areas in 2027
Reserve Study	-	-	-	-	-	-	3,000	-	Defer To Keep Fees As Low As Possible
Holiday Lighting	9,284	10,000	10,000	-	-	-	17,000	17,000	Includes service for additional areas in 2027
Landscaping Maintenance Contract	81,949	103,000	103,000	73,564	73,571	8	210,000	147,000	Includes Additional Phase 1 Areas in 2027
Pest Control	85,645	11,845	11,845	-	7,107	7,107	-	-	Assume Not Renewed
Tree & Grounds/Other Maintenance	14,624	87,000	16,000	15,419	83,375	67,956	100,000	60,000	$35K Mulch (1/2) + $20K Tree Watering, + 5K Playground M
Tree & Shrub Replacement	-	7,000	7,000	-	-	-	20,000	5,000	Remove But Not Replace Dead Trees In 2027
Irrigation Repair, Maintenance, & Backflow	7,250	20,000	20,000	15,460	16,667	1,206	40,000	25,000	Misc Repairs and Other Needs
Xeriscaping		-	-		-	-	40,000	40,000	Drill seeding and irrigation
Entrance Water Feature	-	-	-	-	-	-	-	-	Assume No Changes Made & Leave Turned Off
Drainage & Pond Maintenance	-	6,000	85,000	51,685	-	(51,685)	10,000	10,000	Continued Maintenance in 2027
Trail and Path Maintenance	-	1,000	1,000	-	500	500	1,000	1,000	City Responsibility, Misc Additions Only
Fence Maintenance	42,297	1,000	1,500	1,175	1,000	(175)	2,000	2,000	Regular Maintenance
Erosion Inspection-Common Areas	2,107	-	12,000	11,054	-	(11,054)	2,000	2,000	Annual Inspections & Minor Maintenance
Snow Removal	9,746	30,000	15,000	-	18,000	18,000	30,000	20,000	Hourly Basis Contract - Assume Heavier Snowfall
Contingency		25,000			16,667	16,667	40,000	30,000	Potential Unforeseen Needs/ Revenue Shortfalls
TOTAL EXPENDITURES	**600,196**	**697,851**	**583,364**	**340,998**	**456,591**	**115,594**	**1,059,805**	**784,305**	
REVENUE OVER / (UNDER) EXPENDITURES	**(38,070)**	**(148,944)**	**(19,557)**	**198,862**	**76,475**	**122,387**	**25,938**	**(2,000)**	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Transfers to TPCMD (Taxes & Other)	-	-	-	-	-	-	-	-	
Transfers to TPCMD (Operations Fees)	-	-	-	-	-	-	-	-	
Homebuilder Contributions	-	-	-	-	-	-	-	-	
Developer Advances (Repayments)	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	**(38,070)**	**(148,944)**	**(19,557)**	**198,862**	**76,475**	**122,387**	**25,938**	**(2,000)**	
BEGINNING FUND BALANCE	**526,132**	**460,535**	**488,062**	**488,062**	**460,535**	**27,527**	**468,506**	**468,506**	
ENDING FUND BALANCE	**488,062**	**311,592**	**468,506**	**686,925**	**537,010**	**149,914**	**494,443**	**466,506**	See Breakout In Combined Page- Cap & Ops Reserves
	=	=		=	=	=			

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Talon Pointe Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/30/2026

DEBT SERVICE FUND	2025 Audited Actual	2026 Adopted Budget	2026 Forecast	YTD Thru 08/31/26 Actual	YTD Thru 08/31/26 Budget	Variance Positive (Negative)	As Originally Adopted 2027 Prelim Budget	Potential Revised 2027 Prelim Budget	Budget Notes/Assumptions
REVENUE									
Property Taxes	764,149	850,858	850,858	846,973	850,858	(3,885)	992,011	992,011	50 Mills, Adjusted For Rate Change & Exemptions
Specific Ownership Taxes	38,203	38,289	38,289	22,120	22,335	(215)	44,640	44,640	4.5% of Property Taxes
Interest Income	6,761	2,500	2,500	1,067	1,458	(392)	200	200	3.5% of Beginning fund balance
LOC Fees	44,000	89,000	23,000	13,000	72,000	(59,000)	20,000	20,000	$1,000 Per Unit- Assume 20 New Building Permits
System Dev Fees	176,000	356,000	92,000	52,000	226,000	(174,000)	80,000	80,000	$4,000 Per Unit- Assume 20 New Building Permits
Other Income	-	25,000		-	16,667	(16,667)	25,000	25,000	Equal to Contingency
TOTAL REVENUE	**1,029,113**	**1,361,647**	**1,006,647**	**935,160**	**1,189,318**	**(254,158)**	**1,161,851**	**1,161,851**	
EXPENDITURES									
Treasurer's Fees	11,467	12,763	12,763	12,706	12,763	57	14,880	14,880	1.5 % of Property Taxes
Bond Principal- Series 2008	-	-	-	-	-	-	-	-	
Bond Interest- Series 2008	-	-	-	-	-	-	-	-	
Bond Principal- Series 2019A	120,000	235,000	235,000	-	-	-	240,000	240,000	Per Amortization Schedule
Less Shortfall In Funds Available For Principal	(120,000)	(235,000)	(235,000)	-	-	-	(240,000)	(240,000)	No Funds Available To Pay Current Yr Pmt Due
Bond Interest- Series 2019A	1,112,895	1,320,837	1,320,837	660,418	660,418	-	1,615,625	1,615,625	Current + Past Due Interest Owed
Payment on Unpaid Interest/(Shortfall)	(197,569)	(86,557)	(280,084)	(21,935)	(28,852)	(6,918)	(514,713)	(514,713)	Shortfall In Funds To Pay Current & Past Due Amts
Bond Principal- Series 2019B	-	-	-	-	-	-	-	-	No Funds Available
Bond Interest- Series 2019B	-	-	-	-	-	-	-	-	No Funds Available
LOC Payment	44,000	89,000	23,000	12,000	72,000	60,000	20,000	20,000	$1,000 Per Unit- Equal to Revenues Collected
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	In General Fund- No Funds Available For Payment
Debt Issuance Expense	-	-	-	-	-	-	-	-	
Transfer to Talon Pointe Coordinating Metro	-	-	-	-	-	-	-	-	
Contingency	-	25,000		-	16,667	16,667	25,000	25,000	Unforeseen Needs- Offset By Other Income
TOTAL EXPENDITURES	**970,793**	**1,361,043**	**1,076,516**	**663,190**	**732,996**	**69,806**	**1,160,792**	**1,160,792**	
REVENUE OVER / (UNDER) EXPENDITURES	**58,321**	**604**	**(69,869)**	**271,970**	**456,323**	**(184,353)**	**1,059**	**1,059**	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
Bond Premium	-	-	-	-	-	-	-	-	
Developer Contributions	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	**58,321**	**604**	**(69,869)**	**271,970**	**456,323**	**(184,353)**	**1,059**	**1,059**	
BEGINNING FUND BALANCE	**17,929**	**5,777**	**76,250**	**76,250**	**5,777**	**70,473**	**6,381**	**6,381**	
ENDING FUND BALANCE	**76,250**	**6,381**	**6,381**	**348,220**	**462,100**	**(113,880)**	**7,440**	**7,440**	
	=	=		=	=	=			
COMPONENTS OF FUND BALANCE:									
Reserve Fund ($1.64M Required)	3	-	-	3			-	-	Draw From $1,644,325 Requirement For Payments
Senior Bond Surplus Fund ($1.5M Cap)	-	-	-	-			-	-	Grow until reaches $1,500,000
Bond Payment / Capitalized Interest Fund	1,235	-	-	955			-	-	Depleted to Cover Payments
Subordinate Bond Fund	9	-	-	9			-	-	No Funds Available For Sub Bond Payments
Other / Internal Balances	75,004	6,381	6,381	347,254			7,440	7,440	SO Taxes Collected after 12/1 Payments
TOTAL ENDING FUND BALANCE	**76,250**	**6,381**	**6,381**	**348,220**			**7,440**	**7,440**	
	=	=	=	=			=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.